

EXHIBIT 5

Nanuet Grace Baptist Church sale: Public hearing set on buyer's \$5M financing plan

Robert Brum, The Journal News

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(Photo: John Meore/The Journal News)

Grace Baptist Church ([/story/news/local/rockland/nanuet/2018/11/27/nanuet-church-sale-jewish-girls-school/2123721002/](#))'s prospective buyer faces a public hearing next month before it can seek \$5 million in tax-exempt bonds to finance the controversial deal.

Ateres Bais Yaakov Academy of Rockland ([/story/news/local/rockland/2017/10/12/new-hempstead-school-should-close/758160001/](#)) is seeking to obtain loans at a lower interest rate to finance its plan to bring its 300-student Jewish school to the 2-acre church property off Demarest Avenue.

Industrial Development Agency.

The IDA administers REAC, which does not lend money but decides whether a nonprofit can obtain loans at a lower interest rate.

During the public hearing, which will begin at 7 p.m. at Clarkstown Town Hall in New City, residents will be able to give oral or written comments that will be taken into account when REAC's board makes its decision.

The board considers whether a project is legally eligible and if it's in the best interest of the community.

Ateres' dean, Rabbi Aaron Fink, also wants an exemption from mortgage recording taxes amounting to about \$52,500, according to Porath.

SUFFERN BLAZE: Family loses home, pets in fire ([/story/news/local/rockland/ramapo/2018/12/05/suffern-fire-crews-battling-house-fire/2216926002/](#))

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Bringing jobs

The academy's application states the project initially will employ 76 people (47 full time and 29 part time) and projects creating 67 additional jobs over the next seven years.

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Although the exact purchase price has not been revealed, Grace Baptist's pastor, the Rev. William French, placed it between \$4 million and \$5 million. The sale is under contract with a January closing planned.

In 2015, REAC granted Fink tax-exempt status for an \$8.5 million proposal to build a school on Ateres' property at 200 Summit Park Road in New Hempstead, Porath said.

Ateres apparently abandoned the project, never returning to set up a closing and its approval expired in August 2018. Approval of that past project is not an indicator of whether the new plan would be authorized, Porath said.

REAC has granted exemptions in the past for projects at Dominican and St. Thomas Aquinas colleges and Nyack Library.

"We have not had a project that's exactly comparable than what Ateres is planning, a girls school looking to acquire a school and church," he said.

Although most REAC hearings are sparsely attended, Porath expected the one involving Ateres was likely to draw a crowd.

A pair of public meetings late last month drew overflow crowds to Clarkstown Town Hall, with Fink and Rev. French faced down by audiences largely hostile to the proposal.

Residents' opposition has focused on the increased traffic Church Street corridor that is home to the Nanuet school district campus and a residential neighborhood.

An online petition opposing the sale had more than 3,640 signatures as of Wednesday morning.

Nanuet school district officials have said the academy's arrival would pose traffic challenges in the already busy area and could affect Nanuet's start and dismissal times. Grace Baptist is across the street from the district's Highview School.

Attorney on board

[Ira Emanuel, a New City attorney. \(/story/opinion/perspective/2018/07/24/camp-ramah-seeks-special-permit-change-amid-rockland-land-use-concerns/791238002/\)](#) who has represented developers on a slew of notable — and sometimes controversial — projects, met with the Clarkstown Building Department on Wednesday afternoon to discuss the proposal.

The meeting came a week after Supervisor George Hoehmann expressed surprise that no one from Ateres had come to the town about its plans before entering into a contract to buy the historic church.

Hoehmann has said Ateres' move would likely require a series of approvals and variances because a school had not operated at the site since 1991. A comprehensive environmental review and traffic study could be needed.



The property at the Ateres Bais Yaakov Academy of Rockland at 200 Summit Park Road in New Hempstead, Oct. 10, 2017. (Photo: Mark Vergari/The Journal News)

Ateres' past problems

In October 2017, students were uprooted from 17 trailer classrooms on the New Hempstead campus after Ateres ran into trouble for lacking proper electricity or running water.

The school paid Ramapo \$5,000 for holding classes at the town's baseball stadium for 16 days.

Ateres reopened in November, but was closed again for a week in early January after water from a storage tanker that was being used for drinking, sinks and toilets froze.

More about this story

[Nanuet church sale: Town says buyer faces numerous approvals](#) (/story/news/local/rockland/nanuet/2018/11/27/nanuet-church-sale-jewish-girls-school/2123721002/).

[New Hempstead private school reopens after water restored](#) (/story/news/local/rockland/2018/01/10/new-hempstead-private-school-reopens-after-water-restored/1019873001/).

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